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Bureau of the Census

This release contains sensitive economic
data not to be released before 10:00 a.m. Tuesday,
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For information contact:

Haydn Mearkle (301) 457-2246
Nick Orsini (301) 457-2311

Preliminary: U.S. Imports for Consumption of Steel Products March 2002

The Bureau of the Census, through the Department of Commerce, announced today that preliminary March steel imports were **\$0.8 billion (1.8 million metric tons)**. This was a decrease of \$0.2 billion (0.9 million metric tons) from the preliminary February totals of \$1.0 billion (2.8 million metric tons).

The February to March change in steel imports, based on metric tonnage, reflected decreases primarily in blooms, billets and slabs; reinforcing bars; and hot rolled sheets. An increase occurred primarily in wire rods. Monthly changes in steel imports reflected decreases primarily with Brazil, Russia, and Korea. An increase occurred primarily with Mexico.

The year to date final statistics through February of 2002 showed steel imports of 5.5 million metric tons, an increase of 1.6 million metric tons from the 3.9 million metric tons through February 2001. The largest commodity increase was in blooms, billets and slabs. The largest country increases were with Brazil and Japan.

Notes:

The data in this report are preliminary and subject to revisions.

Analysis of recent months for steel product imports indicates the value of preliminary data should equal about 96 percent of the final value reported in the regular monthly trade statistics report. Preliminary data reported for individual steel categories and at the individual country of origin level have been less consistently predictive of the final data reported in the regular monthly trade statistics. For further details visit the Foreign Trade Division web site at: www.census.gov/foreign-trade/www/. On the web site you can access product by country and country by product tables.

The next release is May 29, 2002

Notice

On March 7, the President imposed new duties on many steel products effective March 20. The administrative procedures relating to these duties most likely have caused some understatement of the March data presented in this release.

Whether reported electronically or on paper, data for a given transaction are not provided to the Census Bureau until all duties have been paid. As a result of duty deferral, it is likely that some of the decrease in steel imports shown in this release results from delays in the Census Bureau receiving the data. Moreover, at the time of the release of this report, the Census Bureau does not have information on the volume of trade that has been affected by the imposition of the duties. Some March imports most likely will not be available until the April statistics are issued.